

City of Greenville, SC Monthly Budget Report

January 31, 2010



Prepared by the Office of Management and Budget

**City of Greenville, South Carolina
GENERAL FUND**

**FY 2009-10 Budget Report
For Period Ending January 31, 2010
58% of Year Lapsed**

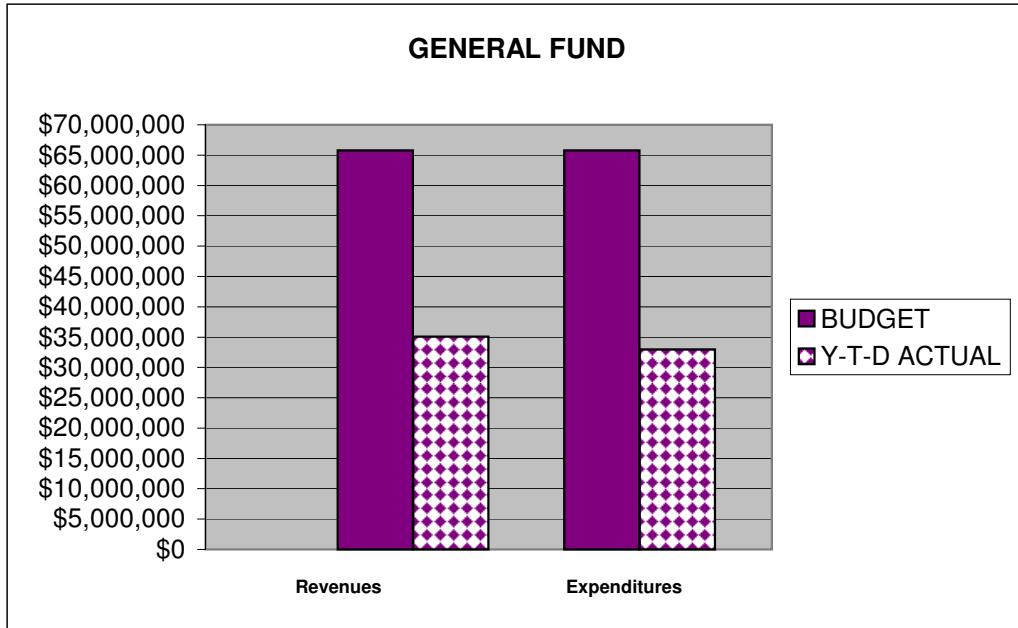
	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Taxes	\$ 28,015,366	-	28,015,366	24,611,541	87.9%
Licenses & Permits	27,184,350	-	27,184,350	4,904,734	18.0%
Intergovernmental	2,702,035	-	2,702,035	1,657,274	61.3%
Fees and Charges	760,700	-	760,700	428,126	56.3%
Fines and Costs	454,500	-	454,500	271,703	59.8%
Other Revenue	1,081,948	-	1,081,948	714,420	66.0%
Proceeds from Borrowings	1,605,000	-	1,605,000	-	0.0%
Transfers	3,499,299	-	3,499,299	2,015,806	57.6%
	<u>65,303,198</u>	<u>-</u>	<u>65,303,198</u>	<u>34,603,605</u>	<u>53.0%</u>
PY Appropriations	-	481,932	481,932	481,932	100.0%
	<u>65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>35,085,537</u>	<u>53.3%</u>
Expenditures					
Legislative and Admin.	3,725,675	1,927	3,727,602	1,910,160	51.2%
Non-Departmental	1,726,000	111,761	1,837,761	588,407	32.0%
Public Information and Events	907,481	-	907,481	480,195	52.9%
Economic Development	2,544,208	(12,815)	2,531,393	1,343,310	53.1%
Human Resources	1,142,253	12,747	1,155,000	572,172	49.5%
Office of Management and Budget	4,911,441	166,059	5,077,500	2,768,363	54.5%
Police Department	18,999,034	40,009	19,039,043	9,609,561	50.5%
Fire Department	12,077,874	19,934	12,097,808	5,571,546	46.1%
Public Works	7,684,775	94,554	7,779,329	4,259,713	54.8%
Parks and Recreation	6,537,175	47,756	6,584,931	3,147,473	47.8%
Debt Service	1,653,112	-	1,653,112	732,923	44.3%
Transfer - Solid Waste	3,311,670	-	3,311,670	1,931,808	58.3%
Transfer - Health and Dental Fund	82,500	-	82,500	48,125	58.3%
	<u>\$ 65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>32,963,755</u>	<u>50.1%</u>
Excess (deficiency) of actual revenues over expenditures				<u>\$ 2,121,781</u>	

Notes

- Each fiscal year, the City's largest revenue sources, property taxes and business licenses, are collected during January through March.
- Intergovernmental Revenue sources include the Aid-to-Subdivision revenue received quarterly from the State. The second quarterly payment was received in January 2010.
- Debt Service payments are due in August, October, February and April each year. The debt service expenditures to date reflect the interest payments for the 1997, 2001, 2003 and 2006 GO bonds and the principal payments for the 1997 GO Bonds. The semiannual 2005 and 2008 Capital Lease principal and interest payments are also included.
- Due to the timing of the construction of a new fire station and the ability to repair instead of replace the fire drill tower, the G.O. Bond will not be issued as planned this fiscal year.
- The adopted budget was amended to include \$481,932 of encumbrances rolled forward from the prior year. In addition, the Economic Development Budget was adjusted for costs related to the transfer of employees from the Building Services Division to the Revenue Division and the Non-Departmental Budget was adjusted for costs related to the wellness activities and cable charges in the Human Resources department.

City of Greenville, South Carolina
GENERAL FUND

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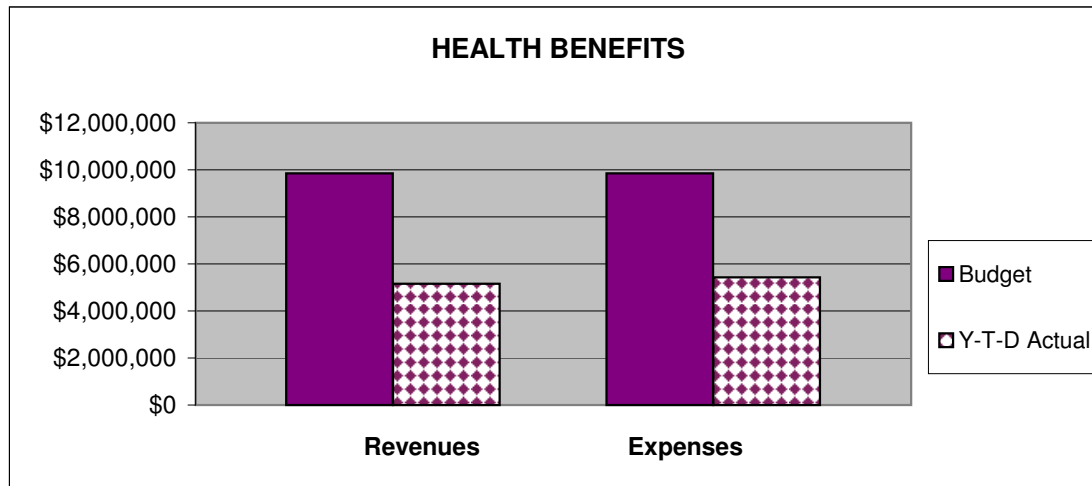
**City of Greenville, South Carolina
INTERNAL SERVICE FUNDS**

**FY 2009-10 Budget Report
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<u>HEALTH BENEFITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 9,346,618	-	9,346,618	5,107,466	
SCORBET Reimb.	420,708	-	420,708	-	
Transfer - General Fund	82,500	-	82,500	48,125	
Other	2,500	-	2,500	1,139	
	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>5,156,730</u>	52.3%
Expenses					
Operating Expenses	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>5,432,302</u>	
	<u>\$ 9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>5,432,302</u>	55.1%
Excess (deficiency) of actual revenues over expenses			\$	<u>(275,572)</u>	

Notes

- A variance between revenues and expenses may occur from month to month due to timing differences between charges for services and premium payments.

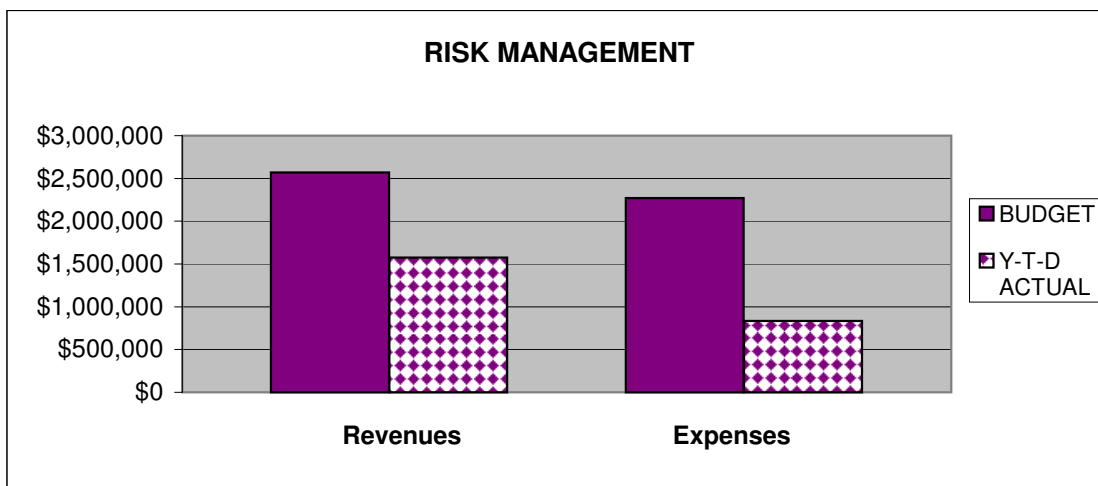


INTERNAL SERVICE FUNDS (CONTINUED)

<u>RISK MANAGEMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 2,139,457	-	2,139,457	1,248,262	
2nd Injury Reimbursement	50,000	-	50,000	94,442	
Subrogation Recoveries	30,000	-	30,000	18,187	
Reinsurance Recoveries	300,000	-	300,000	160,884	
Other	43,400	-	43,400	46,832	
Prior Year Appropriations	-	7,480	7,480	7,480	
	<u>2,562,857</u>	<u>7,480</u>	<u>2,570,337</u>	<u>1,576,088</u>	61.3%
Expenses					
Personnel/Operating	123,025	7,480	130,505	67,777	
Workers Comp	912,227	-	912,227	189,597	
Liability - Premiums	723,230	-	723,230	524,958	
Liability - Claims	503,960	-	503,960	53,093	
	<u>\$ 2,262,442</u>	<u>7,480</u>	<u>2,269,922</u>	<u>835,425</u>	36.8%
Excess (deficiency) of actual revenues over expenses			\$	<u>740,663</u>	

Notes

- Liability Premiums includes premiums and administration fees. Liability premiums and administration fees are paid in four quarterly installments starting in July 2009. Other premiums (property, crime) are paid in July for the fiscal year.
- Large reimbursements for a 2nd injury loss, workers compensation excess and a collision loss have resulted in larger than anticipated revenues.
- The adopted budget was amended to include \$7,480 of encumbrances rolled forward from the prior year.

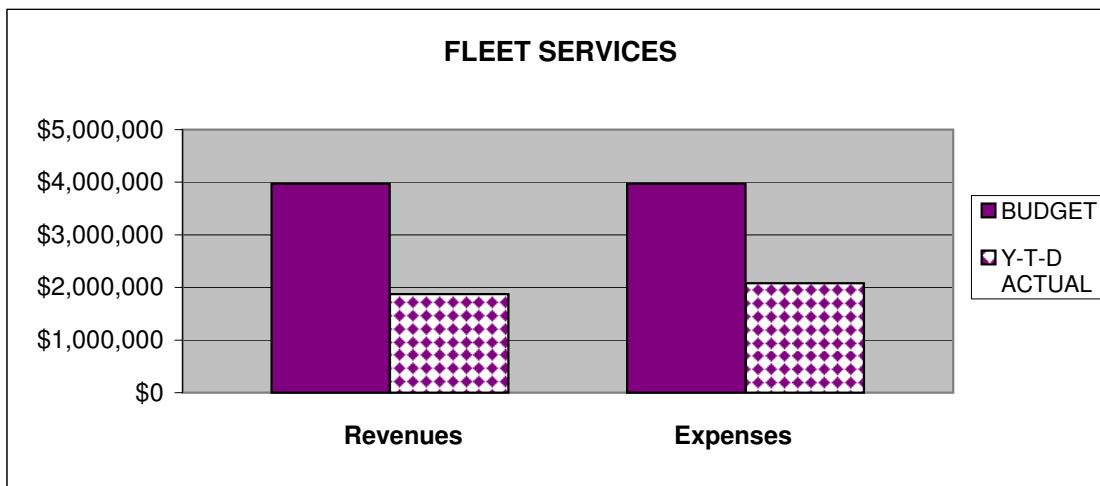


INTERNAL SERVICE FUNDS (CONTINUED)

<u>FLEET SERVICES</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 3,928,655	(1)	3,928,654	1,794,522	
Prior Year Appropriations	-	11,896	11,896	11,896	
Reimbursements	32,790	1	32,791	68,979	
	<u>3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>1,875,397</u>	47.2%
Expenses					
Personnel	825,664	(5,420)	820,244	454,860	
Operating	404,936	102,564	507,500	308,093	
Parts	1,150,000	(85,248)	1,064,752	500,596	
Fuel	1,532,000	-	1,532,000	789,699	
Risk Charges	48,845	-	48,845	28,493	
	<u>\$ 3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>2,081,742</u>	52.4%
Excess (deficiency) of actual revenues over expenses			\$	<u><u>(206,345)</u></u>	

Notes

- The adopted budget was amended to include \$11,896 of encumbrances rolled forward from the prior year. In addition, the Personnel, Operating and Parts Budgets were adjusted to match budgets with expenses for temporary services, cable costs, and maintenance expenses.
- A variance between revenues and expenses exists because any billings to outside agencies for repairs are completed after the month has closed. In addition, further variances may occur due to the timing of parts and fuel purchases and the subsequent usage and charge out of these materials, accounting for the deficiency of revenues over expenditures of \$206,345 at January 31, 2010.



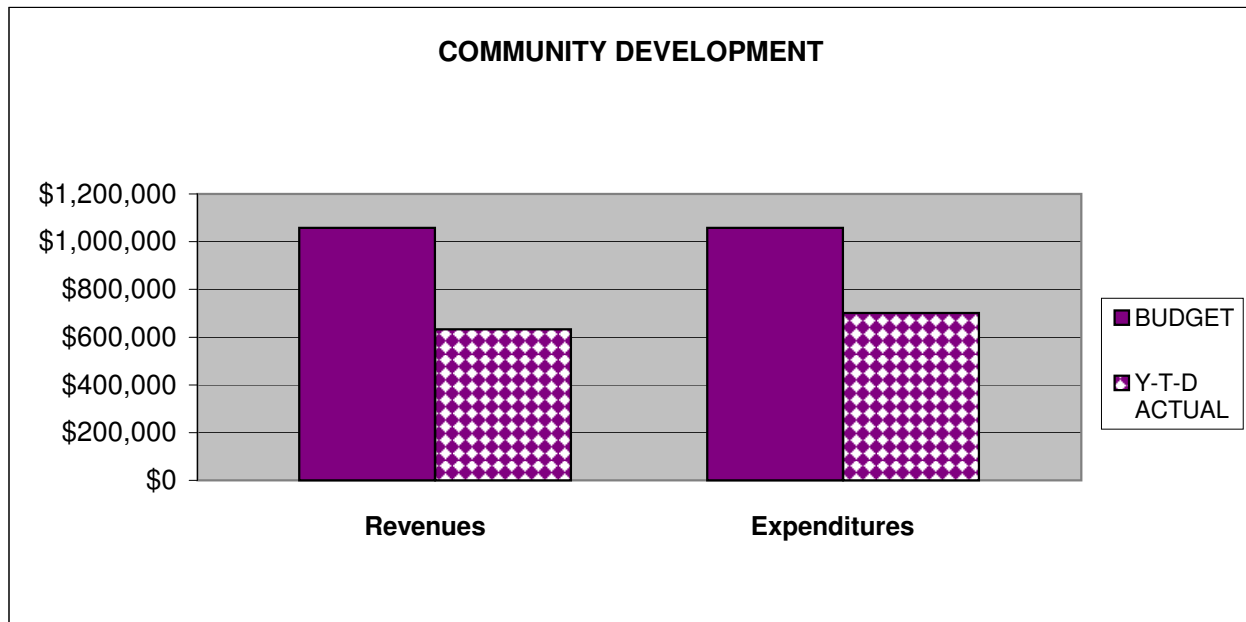
**City of Greenville, South Carolina
SPECIAL REVENUE FUNDS**

**FY 2009-10 Budget Report
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<u>COMMUNITY DEVELOPMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
CDBG Entitlement	\$ 1,055,527	-	1,055,527	631,203	
Other	2,942	-	2,942	2,186	
	<u>1,058,469</u>	<u>-</u>	<u>1,058,469</u>	<u>633,390</u>	59.8%
Expenditures					
Administration	523,640	(8,000)	515,640	271,349	
Projects	534,829	8,000	542,829	429,568	
	<u>\$ 1,058,469</u>	<u>-</u>	<u>1,058,469</u>	<u>700,917</u>	66.2%
Excess (deficiency) of actual revenues over expenditures			\$	<u><u>(67,527)</u></u>	

Notes:

- Budget adjustments of \$8,000 were made to more accurately budget for operating expenses in the accounts.
- Because CDBG operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at January 31, 2010 of \$67,527.

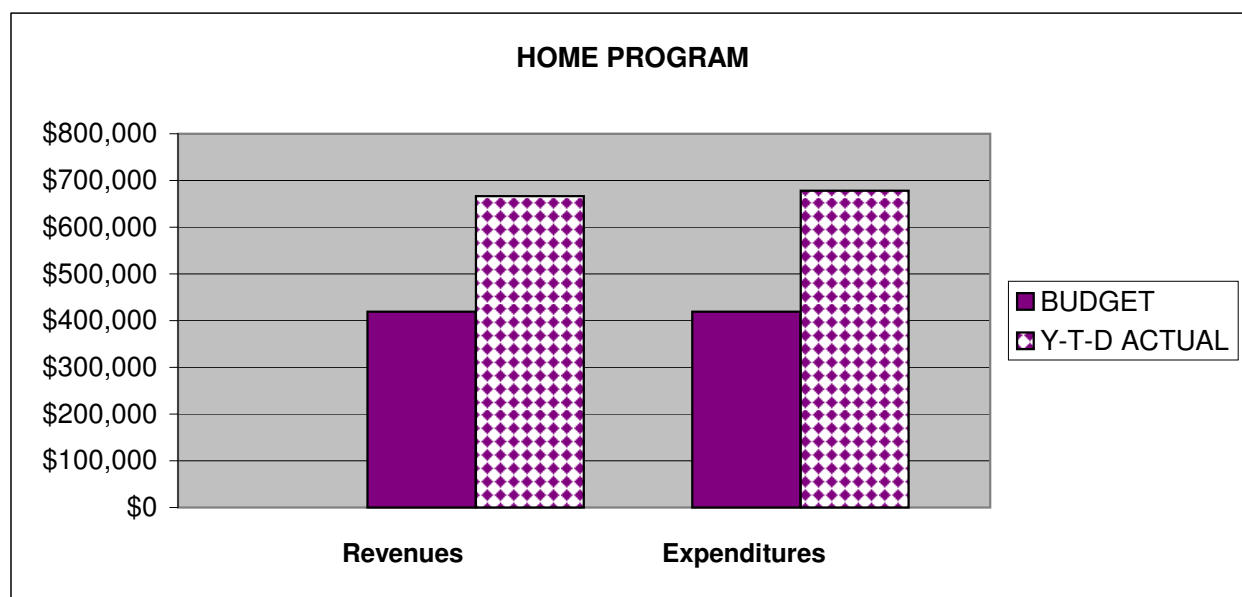


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOME PROGRAM</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Federal Home Grant	\$ 418,925	-	418,925	666,229	
Other	-	-	-	60	
	<u>418,925</u>	<u>-</u>	<u>418,925</u>	<u>666,289</u>	159.0%
Expenditures					
Program Expenditures	418,925	-	418,925	678,317	
	<u>\$ 418,925</u>	<u>-</u>	<u>418,925</u>	<u>678,317</u>	161.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(12,028)</u>	

Notes:

- Because HOME operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at January 31, 2010 of \$12,028.
- Other revenues include home loan repayments.

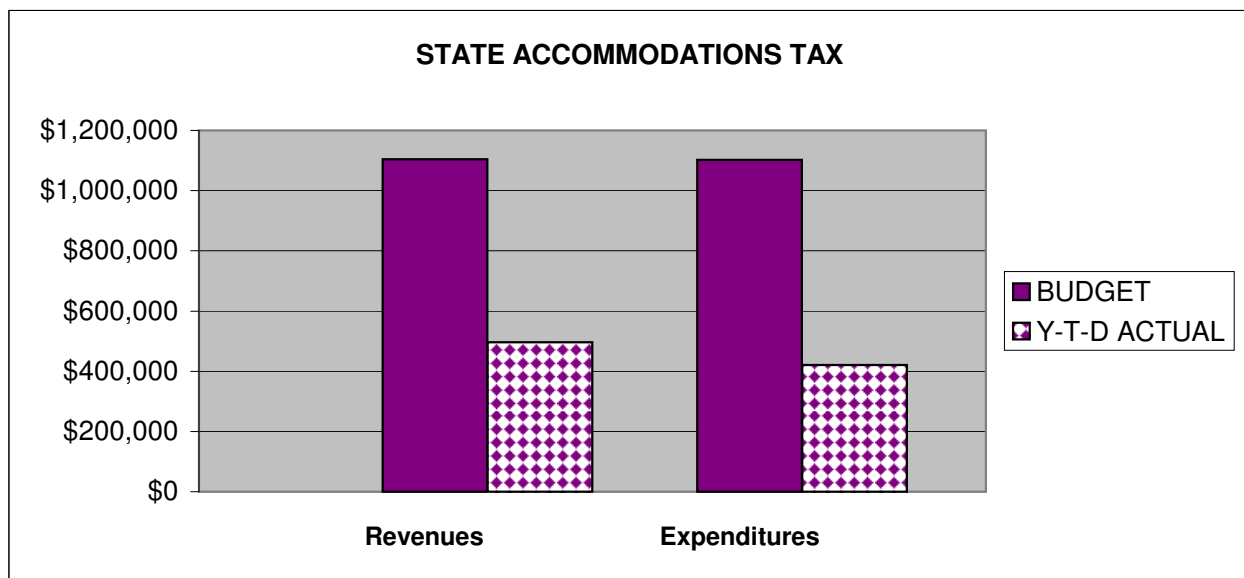


SPECIAL REVENUE FUNDS (CONTINUED)

<u>STATE ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Intergovernmental	\$ 1,100,000	-	1,100,000	496,243	
Other	4,000	-	4,000	552	
	<u>1,104,000</u>	<u>-</u>	<u>1,104,000</u>	<u>496,794</u>	45.0%
Expenditures					
Transfer - General Fund	247,420	-	247,420	121,054	
Transfer - Carolina First Center Debt	50,000	-	50,000	25,000	
City Council Reserve	20,000	-	20,000	18,000	
Tourism Promotions	322,500	-	322,500	141,373	
Tourism Projects	462,000	-	462,000	115,817	
	<u>\$ 1,101,920</u>	<u>-</u>	<u>1,101,920</u>	<u>421,244</u>	38.2%
Excess (deficiency) of actual revenues over expenditures			\$	<u>75,550</u>	

Notes:

- State Accommodations Taxes are collected by the State and remitted to the City quarterly. The second quarterly remittance was received in January 2010.
- Other revenues include interest earnings on investments.
- Per Resolution 2009-03, the City Council designated \$20,000 of the Contingency in the State Accommodations Tax Fund for the 2010 USA National Karate-DO Federation National Championships.

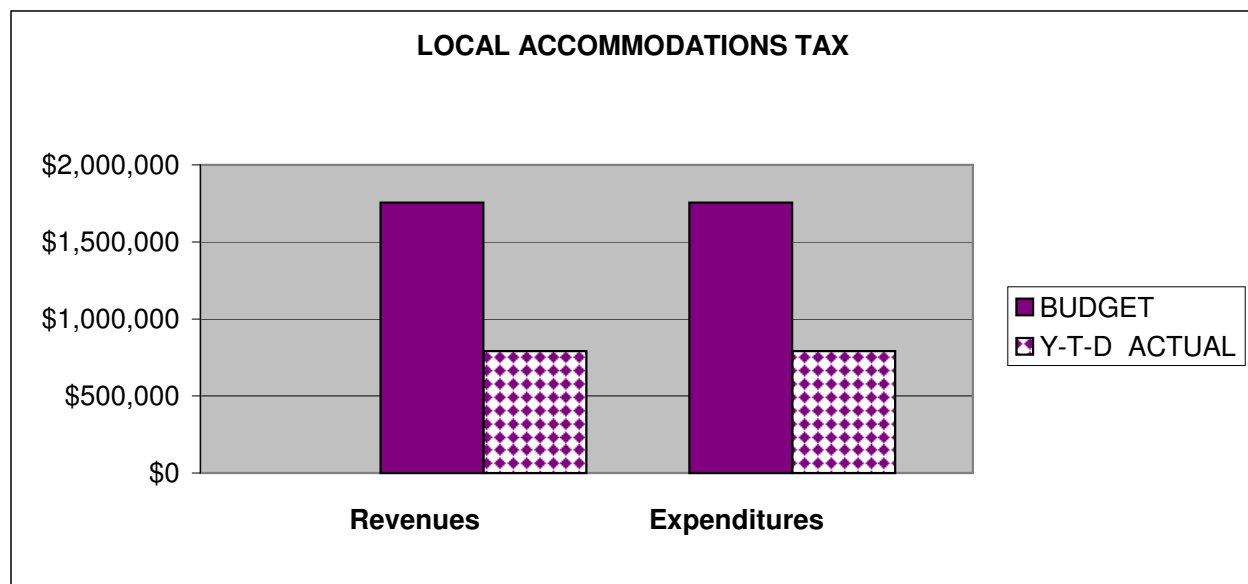


SPECIAL REVENUE FUNDS (CONTINUED)

<u>LOCAL ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Accommodations Tax (2.3%)	\$ 1,345,500	-	1,345,500	605,966	
Accommodations Tax (0.7%)	409,500	-	409,500	184,425	
Other	-	-	-	168	
	<u>1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>790,559</u>	45.0%
Expenditures					
Auditorium District	1,345,500	-	1,345,500	605,966	
CVB	393,120	-	393,120	177,048	
Transfer - General Fund	16,380	-	16,380	7,377	
	<u>\$ 1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>790,391</u>	45.0%
Excess (deficiency) of actual revenues over expenditures			\$	<u>168</u>	

Notes:

- The City collects Local Accommodations Taxes by the 20th of each month. The total reflects six months of tax receipts.
- The City remits Local Accommodations Taxes to the CVB on a quarterly basis. The second payment was remitted in January 2010.

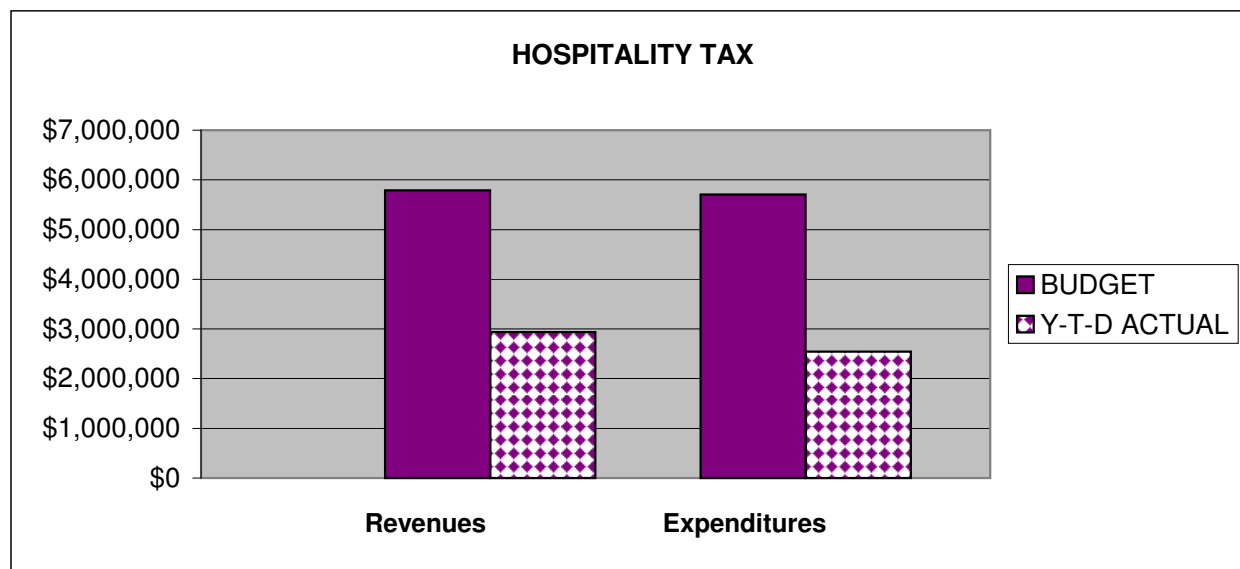


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOSPITALITY TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Hospitality Tax	\$ 5,600,000	-	5,600,000	2,834,481	
Other	40,000	-	40,000	18,506	
Transfer In	150,000	-	150,000	83,333	
	<u>5,790,000</u>	<u>-</u>	<u>5,790,000</u>	<u>2,936,320</u>	50.7%
Expenditures					
Debt Service	2,246,843	-	2,246,843	523,871	
Transfer - Carolina First Center	807,340	-	807,340	470,948	
Transfer - Zoo	475,000	-	475,000	277,083	
Transfer - General Fund	2,174,927	-	2,174,927	1,268,707	
	<u>\$ 5,704,110</u>	<u>-</u>	<u>5,704,110</u>	<u>2,540,610</u>	44.5%
Excess (deficiency) of actual revenues over expenditures			\$	<u>395,710</u>	

Notes:

- The City collects Hospitality Taxes by the 20th of each month. The total reflects six months of tax receipts.
- Debt service payments for the 2001 and 2004 COPS Debt will be paid April 1, 2010 in the amount of \$1,365,750 and \$365,671, respectively.

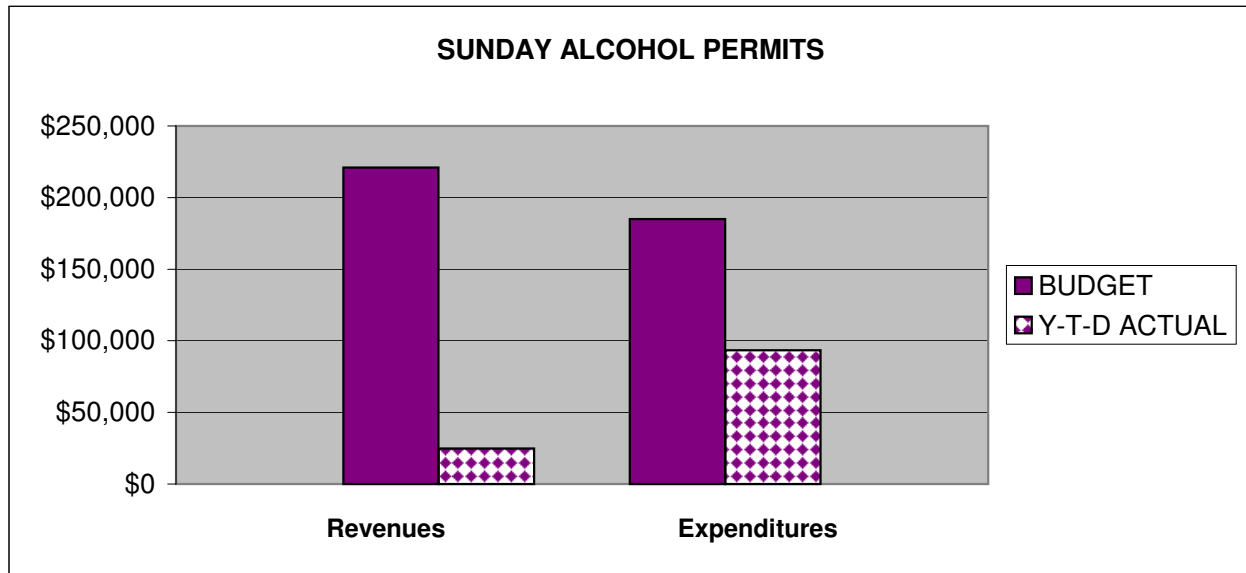


SPECIAL REVENUE FUNDS (CONTINUED)

<u>SUNDAY ALCOHOL PERMITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Licenses & Permits	\$ 200,000	-	200,000	4,650	
Other	1,000	-	1,000	68	
Fund Balance Appropriation/Prior Year	-	20,000	20,000	20,000	
	<u>201,000</u>	<u>20,000</u>	<u>221,000</u>	<u>24,718</u>	11.2%
Expenditures					
Transfer - Carolina First Debt	100,000	-	100,000	58,333	
Transfer - CIP	25,000	-	25,000	25,000	
Art in Public Places	20,000	20,000	40,000	10,000	
City Council Reserve	20,000	-	20,000	-	
	<u>\$ 165,000</u>	<u>20,000</u>	<u>185,000</u>	<u>93,333</u>	50.5%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(68,615)</u>	

Notes:

- The adopted budget was amended to include \$20,000 of encumbrances rolled forward from the prior year.
- Sunday Alcohol Permits are collected by the State and remitted to the City quarterly. The first quarterly remittance was received in October. The bulk of this revenue is received in the February distribution check.
- Other revenues include interest earnings on investments.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- Because tax collections are received quarterly, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at January 31, 2010 of \$68,615.

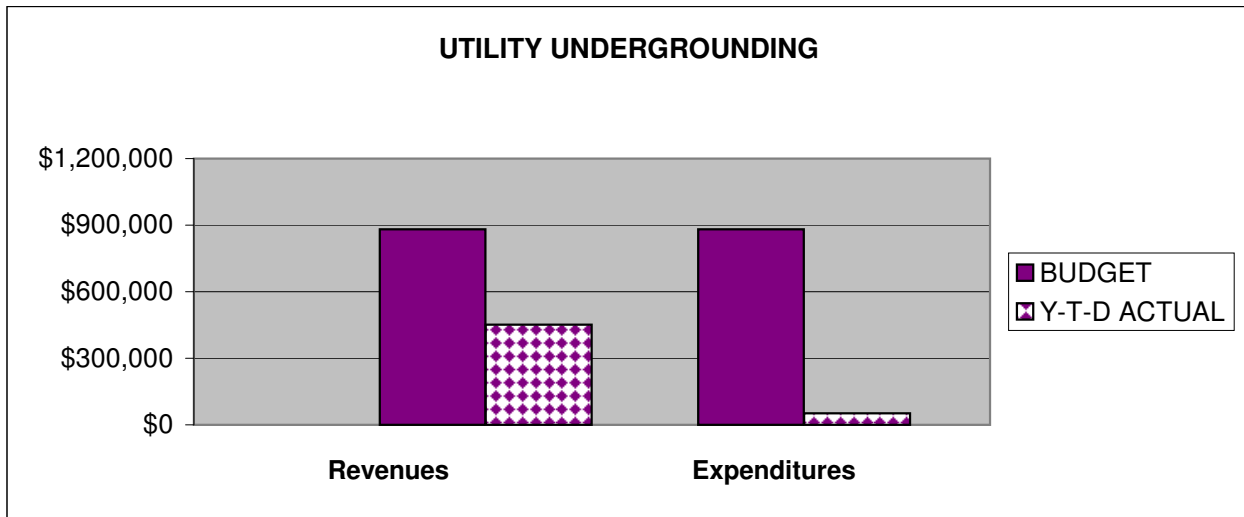


SPECIAL REVENUE FUNDS (CONTINUED)

<u>UTILITY UNDERGROUNDING</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
1% Franchise Fee	\$ 881,250	-	881,250	450,851	
	<u>881,250</u>	<u>-</u>	<u>881,250</u>	<u>450,851</u>	51.2%
Expenditures					
Personnel/Operating	79,410	-	79,410	41,075	
Professional Services	782,621	-	782,621	-	
Transfer - General Fund	19,219	-	19,219	11,211	
	<u>\$ 881,250</u>	<u>-</u>	<u>881,250</u>	<u>52,286</u>	5.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u>398,565</u>	

Notes:

- The City receives a 1% franchise fee for the Utility Undergrounding fund quarterly. The second quarterly remittance was received in January 2010.

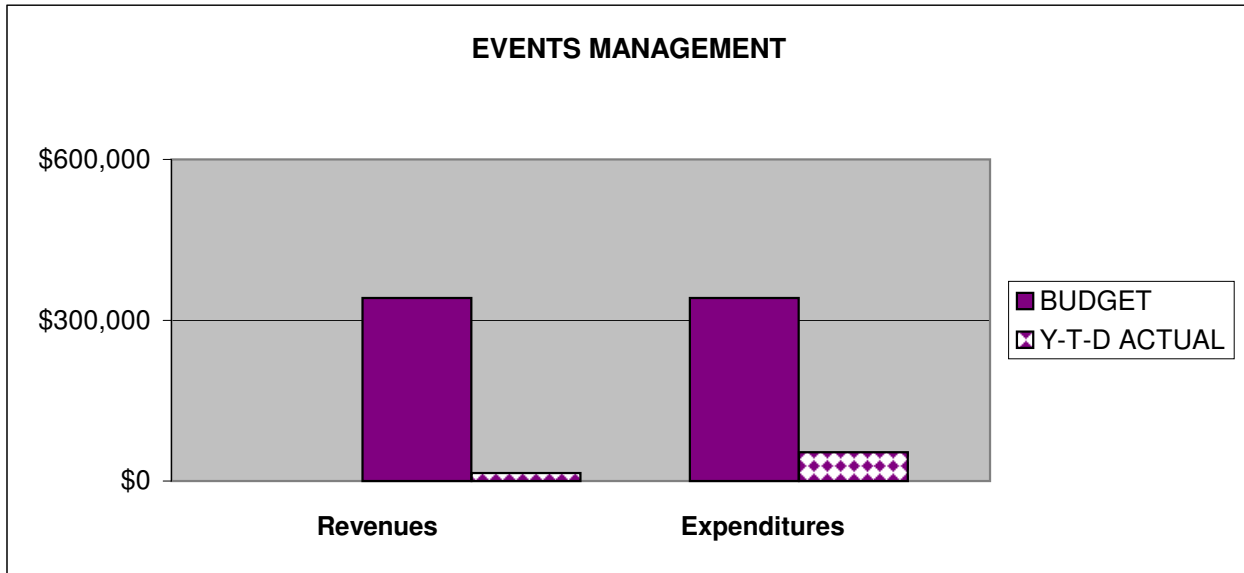


SPECIAL REVENUE FUNDS (CONTINUED)

<u>EVENTS MANAGEMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Sponsorship Revenue	\$ -	130,700	130,700	-	
Concession Revenue	-	90,600	90,600	-	
Vendor Fees	-	2,800	2,800	-	
Contract Fees	-	117,500	117,500	15,000	
	<u>-</u>	<u>341,600</u>	<u>341,600</u>	<u>15,000</u>	4.4%
Expenditures					
Personnel	-	160,730	160,730	37,239	
Operating	-	180,870	180,870	16,624	
	<u>\$ -</u>	<u>341,600</u>	<u>341,600</u>	<u>53,862</u>	15.8%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(38,862)</u>	

Notes:

- In accordance with Ordinance 2009-79, the City established the Events Management Fund to account for the activities related to events management. The majority of revenues are generally received in the spring and summer for events, accounting for the deficiency of revenues over expenditures at January 31, 2010 of \$38,862.
- The adopted budget in Ordinance 2009-79 was adjusted for professional services costs to match the expenditures.



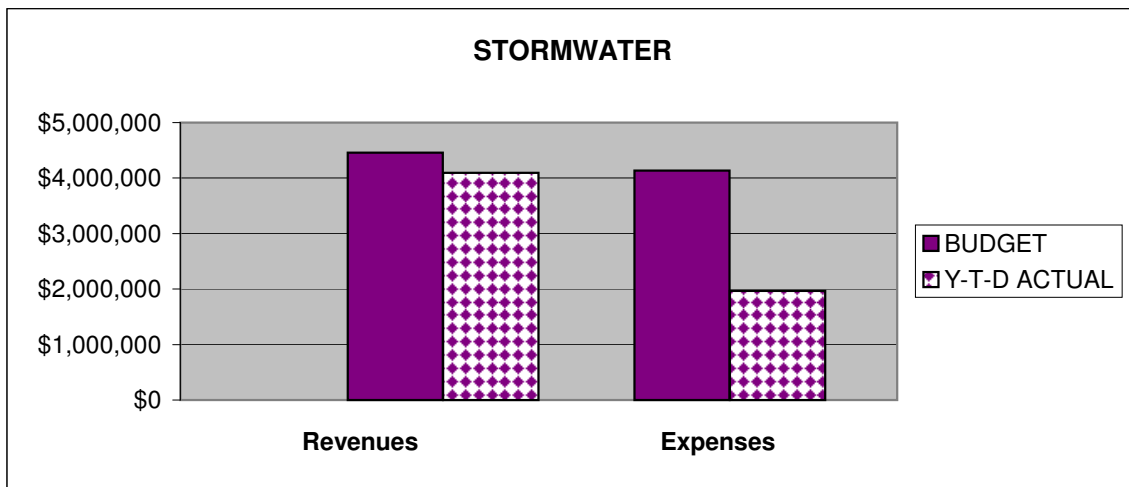
**City of Greenville, South Carolina
ENTERPRISE FUNDS**

**FY 2009-10 Budget Report
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<u>STORMWATER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Stormwater Fees	\$ 4,250,000	-	4,250,000	3,922,893	
Other	60,000	-	60,000	23,395	
Prior Year Appropriations	-	146,085	146,085	146,085	
	<u>4,310,000</u>	<u>146,085</u>	<u>4,456,085</u>	<u>4,092,372</u>	91.8%
Expenses					
Administration	813,433	143,185	956,618	316,753	
Operations	1,790,522	2,900	1,793,422	662,340	
Debt Service	340,970	-	340,970	40,529	
Transfer - General Fund	233,356	-	233,356	136,124	
Transfer - CIP	811,675	-	811,675	811,675	
	<u>\$ 3,989,956</u>	<u>146,085</u>	<u>4,136,041</u>	<u>1,967,421</u>	47.6%
Excess (deficiency) of actual revenues over expenses			\$	<u>2,124,951</u>	

Notes:

- Stormwater fees are collected with property taxes and are due by January 15 annually. This results in the City receiving most of these revenues in January through March.
- The adopted budget was amended to include \$146,085 of encumbrances rolled forward from the prior year.
- Other revenues are earnings from investments.
- The debt service payments for the 2001 Stormwater Revenue Bonds will be paid April 1, 2010 in the amount of \$256,985.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

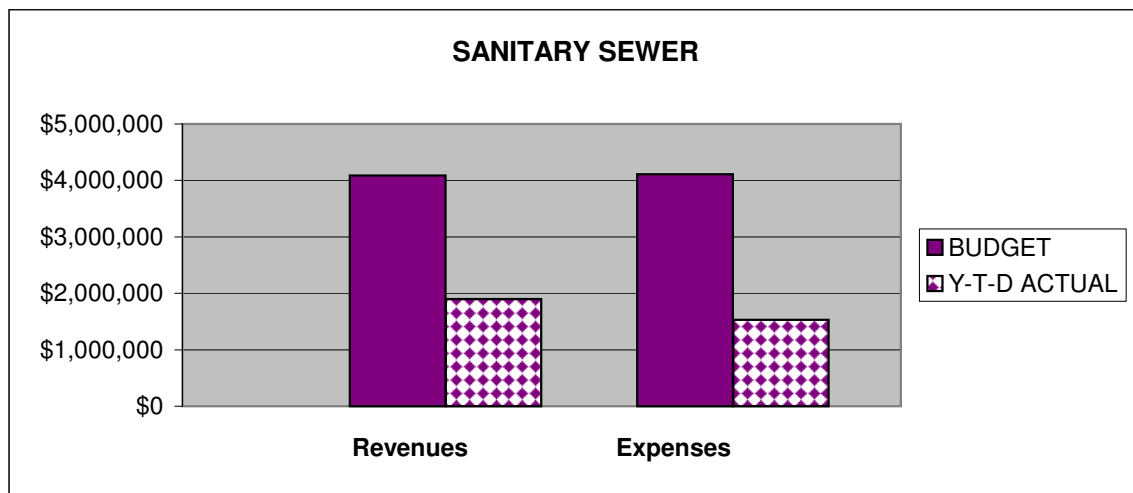


ENTERPRISE FUNDS (CONTINUED)

<u>SANITARY SEWER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Sanitary Sewer Fees	\$ 3,515,000	-	3,515,000	1,728,903	
Other	10,000	-	10,000	7,991	
Proceeds from Debt Issuance	396,455	-	396,455	-	
Fund Balance Approp/Prior Year	11,000	152,690	163,690	163,690	
	<u>3,932,455</u>	<u>152,690</u>	<u>4,085,145</u>	<u>1,900,584</u>	46.5%
Expenses					
Administration	2,221,246	152,690	2,373,936	831,221	
Operations	240,950	-	240,950	118,239	
Debt Service	936,485	-	936,485	104,698	
Transfer - General Fund	200,000	-	200,000	116,667	
Transfer - CIP	361,000	-	361,000	361,000	
	<u>\$ 3,959,681</u>	<u>152,690</u>	<u>4,112,371</u>	<u>1,531,824</u>	37.2%
Excess (deficiency) of actual revenues over expenses			\$	<u>368,760</u>	

Notes:

- The Sanitary Sewer Fee is billed quarterly by the Greenville Water System. The second quarterly payment was received in January 2010.
- Debt service payments for the 1999, 2002 and 2008 Sewer Revenue Bonds will be paid April 1, 2010 in the amount of \$165,994, \$360,242 and \$94,540, respectively.
- The adopted budget was amended to include \$152,690 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

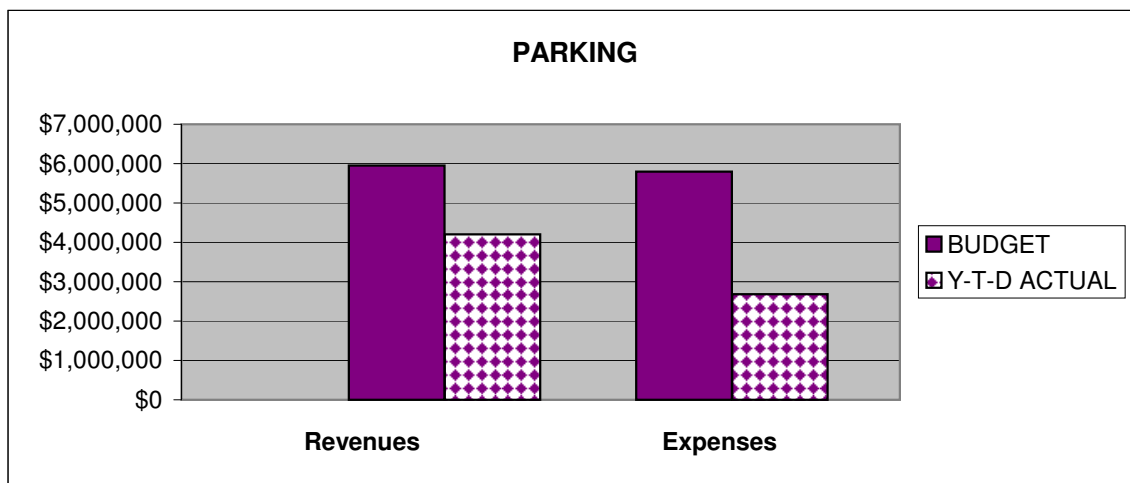


ENTERPRISE FUNDS (CONTINUED)

<u>PARKING</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Garages	\$ 4,491,000	-	4,491,000	2,438,122	
Parking Fines	244,000	-	244,000	164,439	
Parking Lots & Meters	420,100	-	420,100	178,024	
Parking Coupons	96,600	-	96,600	64,467	
Other	79,600	-	79,600	34,572	
Transfer - CBD Tax Increment	-	-	-	701,500	
Fund Balance Approp/Prior Year	617,684	5,481	623,165	623,165	
	<u>5,948,984</u>	<u>5,481</u>	<u>5,954,465</u>	<u>4,204,288</u>	70.6%
Expenses					
Administration	708,428	36,822	745,250	423,799	
Garages	1,229,632	(15,754)	1,213,878	648,248	
Parking Lots	180,360	(324)	180,036	72,493	
Enforcement	236,065	(2,500)	233,565	139,147	
Maintenance	304,556	(12,763)	291,793	140,241	
Debt Service	2,222,646	-	2,222,646	467,099	
Transfer - CIP	617,684	-	617,684	617,684	
Transfer - General Fund	294,587	-	294,587	171,842	
	<u>\$ 5,793,958</u>	<u>5,481</u>	<u>5,799,439</u>	<u>2,680,553</u>	46.2%
Excess (deficiency) of actual revenues over expenses			\$	<u><u>1,523,735</u></u>	

Notes:

- Other revenues include \$7,794 of interest earnings on investments.
- River St. lot is no longer operated by the City, this change results in lower than estimated Parking Lots & Meters Revenue.
- Debt service payments for the Series 2005A Variable Rate Bonds were paid monthly through November until the debt was defeased.
- Transfer - CBD Tax Increment Fund of \$701,500 is one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The SWAP termination cost is recorded as an unrecognized loss on the 2009 Limited Obligation Bond Advance Refunding. This amount will be amortized over the life of the bond.
- Debt service payments for the Series 2005B Revenue Bonds and the 2009 Limited Obligation Bonds will be paid on June 1, 2010 in the amount of \$1,155,000 and \$326,281, respectively.
- The adopted budget was amended to include \$5,481 of encumbrances rolled forward from the prior year. In addition, the Administration, Garages, Parking Lots, Enforcement and Maintenance budgets were adjusted for costs related to temporary services, service and maintenance, rental, janitorial, electricity, local transportation, machinery & equipment expenses to align with actual expenses.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

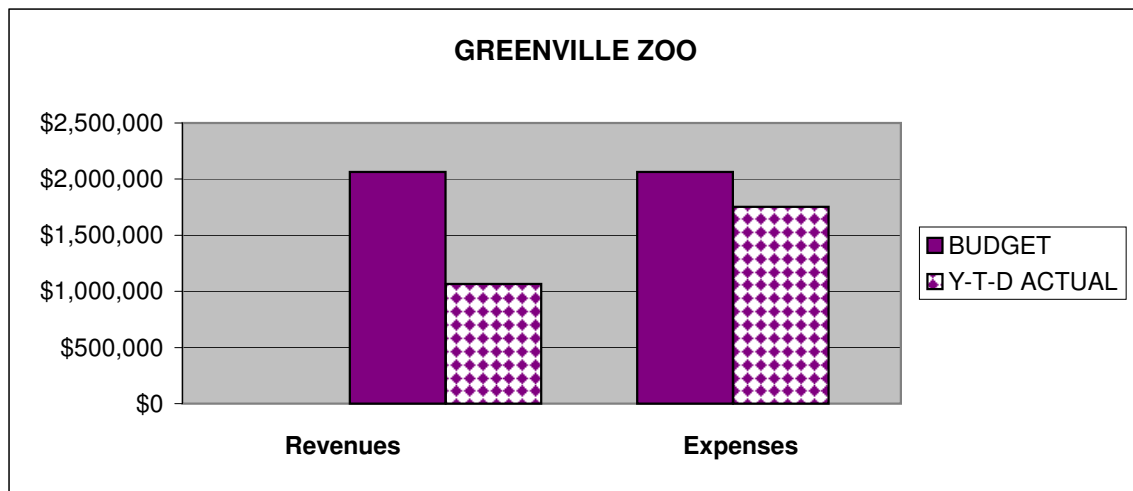


ENTERPRISE FUNDS (CONTINUED)

<u>GREENVILLE ZOO</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Gift & Concession Sales	\$ 485,000	-	485,000	255,259	
Gate Admissions	655,000	-	655,000	320,104	
Education Programs	91,000	-	91,000	29,214	
Memberships	300,000	-	300,000	121,213	
Transfer - Hospitality Tax	475,000	-	475,000	277,083	
Other	15,000	-	15,000	20,419	
Fund Balance Approp/Prior Year	-	43,983	43,983	43,983	
	<u>2,021,000</u>	<u>43,983</u>	<u>2,064,983</u>	<u>1,067,274</u>	51.7%
Expenses					
Operations	1,231,568	150,308	1,381,876	736,891	
Education Program	187,462	-	187,462	95,441	
Membership Program	137,531	(5,780)	131,751	67,879	
FOZ Administration	92,031	(92,031)	-	-	
FOZ Restricted Funds	9,341	(8,514)	827	827	
Gates and Concessions	363,067	-	363,067	202,296	
Equity Transfer	-	-	-	650,000	
	<u>\$ 2,021,000</u>	<u>43,983</u>	<u>2,064,983</u>	<u>1,753,334</u>	84.9%
Excess (deficiency) of actual revenues over expenses				<u>\$ (686,060)</u>	

Notes:

- The adopted budget was amended to include \$827 of encumbrances rolled forward from the prior year. In addition, Ordinance 2009-71 established a Veterinarian Technician position of \$43,156.
- FOZ Administration and Restricted Fund estimated expenses were moved to Operations expenses following the new agreement between the City and the Friends of the Zoo.
- Included in Equity Transfer is the payment of \$650,000 to the FOZ in accordance with the new management agreement between the City and the Friends of the Zoo.



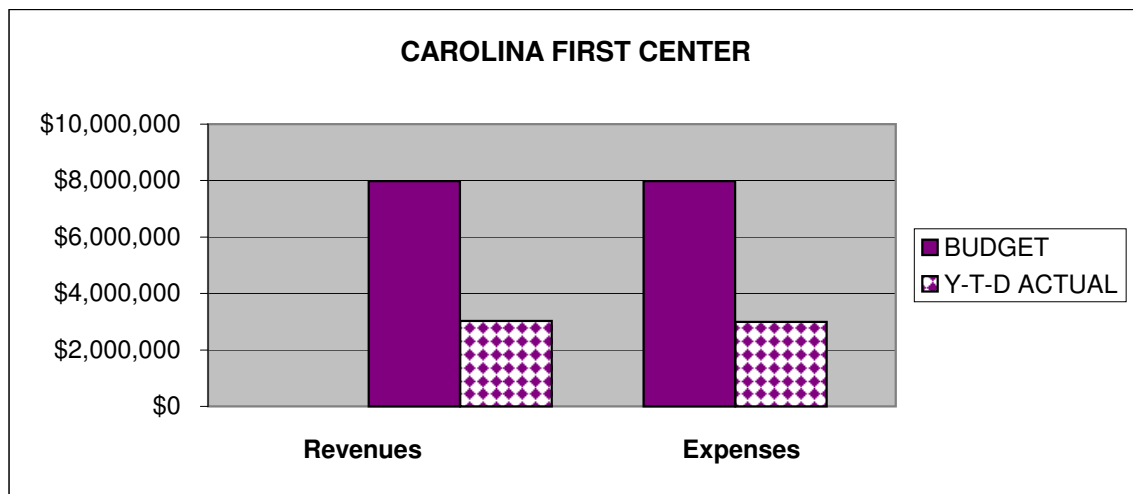
ENTERPRISE FUNDS (CONTINUED)

<u>CAROLINA FIRST CENTER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Rental Income	\$ 975,000	-	975,000	523,718	
Food & Beverage	2,750,000	-	2,750,000	1,202,570	
Services	120,810	-	120,810	41,108	
Ancillary	548,990	-	548,990	250,571	
Show Management	460,000	-	460,000	217,406	
Non-Event Revenue	29,015	-	29,015	21,803	
Naming Rights	281,216	-	281,216	281,216	
Transfer In - Hospitality Tax	807,340	-	807,340	470,948	
2010 COP's Proceeds	2,000,000	-	2,000,000	-	
Other	-	-	-	12,312	
Fund Balance Approp/Prior Year	-	10,141	10,141	10,141	
	<u>7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>3,031,793</u>	38.0%
Expenses					
Operating Expenses	5,482,870	-	5,482,870	2,667,002	
Naming Rights Debt	281,216	-	281,216	211,818	
Management Fee	160,785	10,141	170,926	92,227	
Transfer - CIP	2,000,000	-	2,000,000	-	
Transfer - Risk	47,500	-	47,500	27,708	
	<u>\$ 7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>2,998,755</u>	37.6%

Excess (deficiency) of actual revenues over expenses \$ **33,038**

Notes:

- The majority of revenue for the Carolina First Center comes in the months of January through March.
- Other revenue represents monthly landscaping fees paid to the City for services at the CFC.
- The adopted budget was amended to include \$10,141 of encumbrances rolled forward from the prior year.

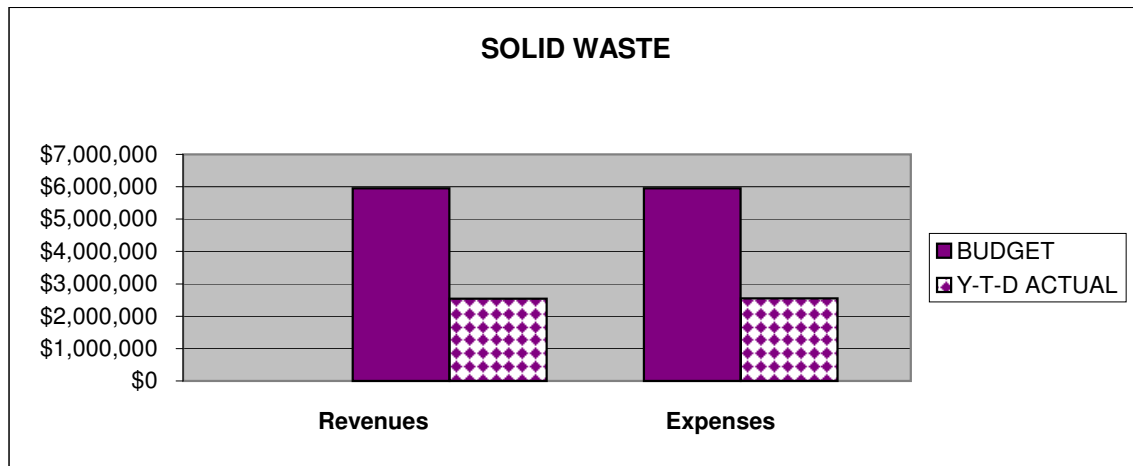


ENTERPRISE FUNDS (CONTINUED)

<u>SOLID WASTE</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Solid Waste Fee	\$ 1,372,500	-	1,372,500	584,925	
Sales - Recyclables	100,000	-	100,000	15,254	
GO Debt Proceeds	1,158,821	-	1,158,821	-	
Transfer In - General Fund	3,311,670	-	3,311,670	1,931,808	
Fund Balance Approp/Prior Year	-	8,681	8,681	8,681	
	<u>5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>2,540,667</u>	42.7%
Expenses					
Disposal	180,700	-	180,700	104,369	
Collection	4,068,271	7,781	4,076,052	2,207,843	
Recycling	482,750	900	483,650	233,436	
Landfill Capping Project	1,158,821	-	1,158,821	-	
Debt Service	52,449	-	52,449	3,378	
	<u>\$ 5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>2,549,026</u>	42.8%
Excess (deficiency) of actual revenues over expenses				<u>\$ (8,359)</u>	

Notes:

- The Solid Waste Fee is billed quarterly by the Greenville Water System. The second quarterly payment was received in January 2010. As a result, there is a deficiency between revenues and expenses at January 31, 2010 of \$8,359.
- The adopted budget was amended to include \$8,681 of encumbrances rolled forward from the prior year.
- As a result of modification in the original design of the Landfill Capping Project that resulted in a significant cost savings in the project, we will not need to issue G.O. Debt as originally planned.

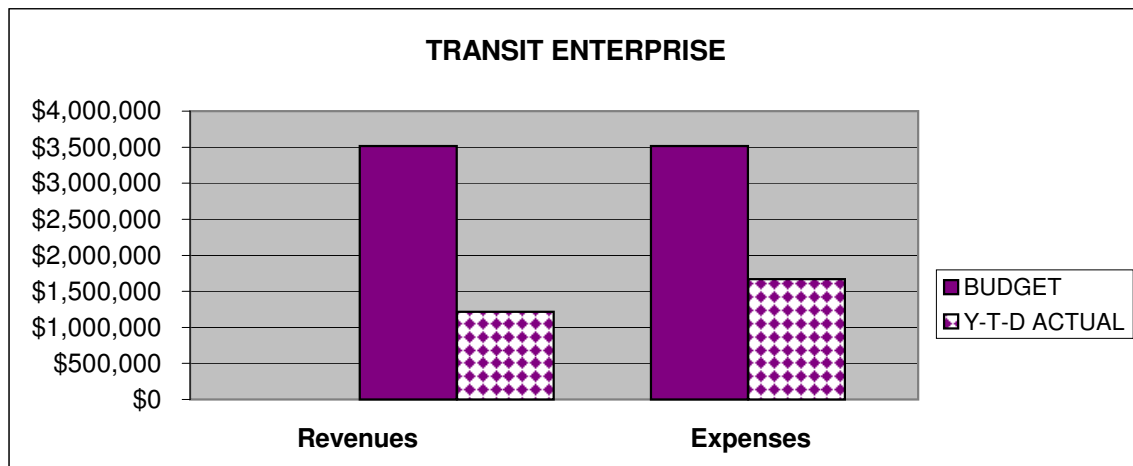


ENTERPRISE FUNDS (CONTINUED)

<u>TRANSIT ENTERPRISE</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Revenue from GTA billings	\$ 3,516,181	-	3,516,181	1,217,313	
Other	-	-	-	213	
	<u>3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>1,217,526</u>	34.6%
Expenses					
Administration	532,216	12,000	544,216	216,628	
Demand Response	259,495	-	259,495	137,080	
Fixed Route	1,439,427	(12,000)	1,427,427	778,745	
Non-Vehicle Maintenance	147,042	-	147,042	13,422	
Vehicle Maintenance	1,138,001	-	1,138,001	523,506	
	<u>\$ 3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>1,669,380</u>	47.5%
Excess (deficiency) of actual revenues over expenses				<u>\$ (451,854)</u>	

Notes:

- Other Revenue relates to charges for payroll garnishments.
- GTA revenue is invoiced and the City received three payments in January 2010 from GTA totaling \$792,507. The December 2009 and the January 2010 invoices are outstanding and total \$245,875 and \$222,824 respectively.
- The adopted budget was adjusted for costs related to travel and training in the Administration Division.



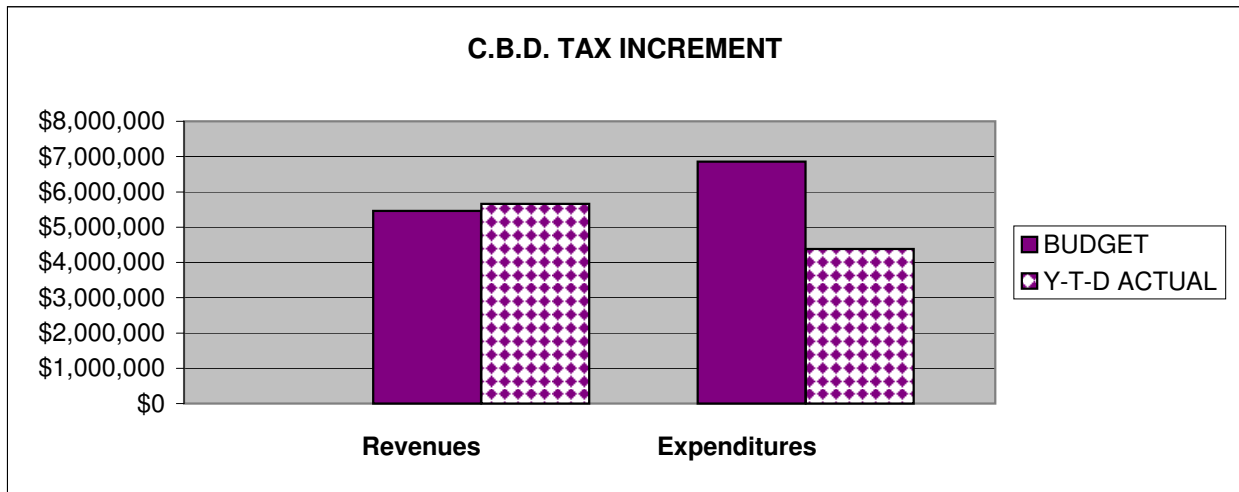
**City of Greenville, South Carolina
DEBT SERVICE FUNDS**

**FY 2009-10 Budget Report
For Period Ending January 31, 2010
58% of Year Lapsed**

<u>C.B.D. TAX INCREMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 5,453,826	-	5,453,826	5,659,340	
Other	5,000	-	5,000	1,520	
	<u>5,458,826</u>	<u>-</u>	<u>5,458,826</u>	<u>5,660,861</u>	103.7%
Expenditures					
Prof. Services (Downtown Recruitment)	100,000	-	100,000	50,000	
Debt Service	2,964,296	-	2,964,296	1,462,634	
Transfer - CIP	1,981,296	-	1,981,296	1,981,296	
Transfer - Parking Fund	1,500,000	-	1,500,000	701,500	
Transfer - General Fund	313,410	-	313,410	182,823	
	<u>\$ 6,859,002</u>	<u>-</u>	<u>6,859,002</u>	<u>4,378,253</u>	63.8%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 1,282,608</u>	

Notes:

- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- A payment of \$701,500 is recorded in the Transfer - Parking Fund as one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The remaining portion of the SWAP termination cost is recorded in the Parking Fund as an unrecognized loss on the 2009 Limited Obligation Bond Advance Refunding. This amount will be amortized over the life of the bond.

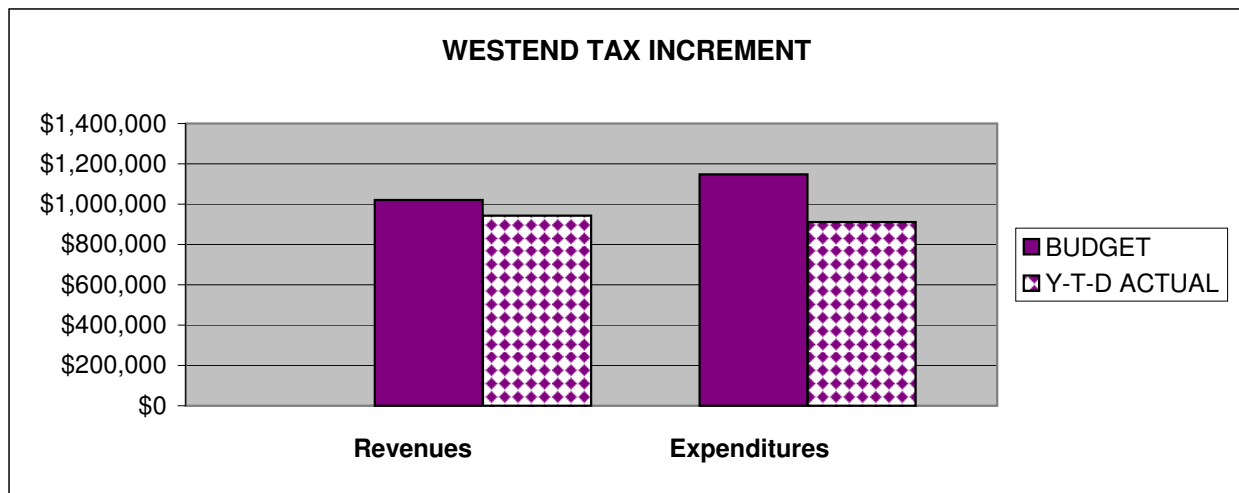


DEBT SERVICE FUNDS (CONTINUED)

<u>WESTEND TAX INCREMENT</u>	<u>Budget</u>	<u>Amend-ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 1,016,009	-	1,016,009	942,226	
Other	5,000	-	5,000	1,015	
	<u>1,021,009</u>	<u>-</u>	<u>1,021,009</u>	<u>943,240</u>	92.4%
Expenditures					
Transfer - CIP	854,010	-	854,010	854,010	
Operating Expenditures	-	-	-	2,850	
Debt Service	293,559	-	293,559	54,030	
	<u>\$ 1,147,569</u>	<u>-</u>	<u>1,147,569</u>	<u>910,889</u>	79.4%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 32,351</u>	

Notes:

- Operating expenditures relate to a landscaping project on South Main Street. The expenditures were budgeted during the prior year but the work was not completed until FY 2010.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



DEBT SERVICE FUNDS (CONTINUED)

<u>VIOLA STREET TAX INCREMENT</u>	<u>Budget</u>	<u>Amend-ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 292,276	-	292,276	280,155	
Other	1,500	-	1,500	1,254	
	<u>293,776</u>	<u>-</u>	<u>293,776</u>	<u>281,408</u>	95.8%
Expenditures					
Debt Service	47,184	-	47,184	3,602	
Transfer - CIP	-	175,000	175,000	175,000	
	<u>\$ 47,184</u>	<u>175,000</u>	<u>222,184</u>	<u>178,602</u>	80.4%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 102,806</u>	

Notes:

- Per Ordinance 2010-02, the City Council appropriated \$175,000 in the Viola Street Tax increment Tax District for the Stone Avenue Master Plan.

